

Andersen LLP  
80 Coleman Street,  
London, EC2R 5BJ,  
United Kingdom  
Telephone: +44 (0)20 7242 5000  
Fax: +44 (0)20 7282 4337

*UK Tax Services Provider  
for the Debtors and Debtors-in-Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	
	)	Chapter 11
	)	
CELSIUS NETWORK LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10964 (MG)
	)	
Debtors.	)	(Jointly Administered)
	)	

**FOURTH MONTHLY FEE STATEMENT OF  
SERVICES RENDERED AND EXPENSES INCURRED  
BY ANDERSEN LLP AS UK TAX SERVICES PROVIDER FOR THE  
DEBTORS, FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES  
FOR THE PERIOD FROM SEPTEMBER 1, 2023 THROUGH SEPTEMBER 30, 2023**

Name of Applicant	Andersen LLP
Authorized to Provide Professional Services to:	Debtors
Retention Date	June 6, 2023, effective as of February 13, 2023
Period for which compensation and reimbursement is sought:	September 1, 2023 through September 30, 2023
Amount of Compensation sought as actual, reasonable and necessary:	\$21,092.07
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$0
This is a(n)	Monthly Application

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

This is the fourth monthly fee application filed in this case.

Andersen LLP ("Andersen"), as valuation advisors to the debtors and debtors in possession in these chapter 11 cases (collectively, the "Debtors"), hereby submits this monthly fee statement (the "Fee Statement"), pursuant to this Court's *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 2779], dated June 8, 2023 (the "Amended Interim Compensation Order"), and this Court's Order under 11 U.S.C. § 1103, Fed. R. Bankr. P. 2014 and 5002, and S.D.N.Y. LBR 2014-1, *Order (I) Authorizing the Retention and Employment of Andersen LLP as UK Tax Services Provider Effective as of February 28, 2023, and (II) Granting Related Relief* [Docket No. 2755], dated June 6, 2023, seeking compensation and reimbursement of expenses for the period September 1, 2023 through September 30, 2023 (the "Monthly Period"). By this Fee Statement, Andersen seeks payment of \$16,873.66, which is equal to 80 percent of the total amount of compensation sought for actual and necessary professional services rendered during the Monthly Period, \$21,092.07.

Attached hereto as Exhibit A is a summary report outlining the hours and fees worked by task, hours and fees worked by professional, and hours and fees worked by task by professional for the Monthly Period.

This Fee Statement also includes a billing summary by individual, setting forth the (i) name and title of each individual for whose work on these cases compensation is sought, (ii) aggregate time expended by each such individual, and (iii) hourly billing rate for each such individual at Andersen's current billing rates.

*[Remainder of page intentionally left blank]*

### NOTICE

Pursuant to the Amended Interim Compensation Order, notice of this Fee Statement has been served upon (i) Celsius Network LLC, 50 Harrison Street, Suite 209F, Hoboken, New Jersey 0703, Attn: Ron Deutsch; (ii) counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C., and 300 North LaSalle, Chicago, Illinois 60654, Attn: Patrick J. Nash, Jr., P.C., Ross M. Kwasteniet, P.C., and Christopher S. Koenig; (iii) the U.S. Trustee, Alexander Hamilton Custom House, 1 Bowling Green, New York, New York 10004, Attn: Shara Cornell, Mark Bruh, and Brian S. Masumoto; (iv) counsel to the UCC, White & Case LLP, 111 South Wacker Drive, Suite 5100, Chicago, Illinois 60606, Attn: Gregory F. Pesce, 1221 6th Avenue, New York, New York 10020, Attn: David Turetsky, and 555 South Flower Street, Suite 2700, Los Angeles, California 90071, Attn: Aaron E. Colodny; (v) counsel to the Chapter 11 Examiner, Jenner & Block LLP, 353 N. Clark Street, Chicago, Illinois 60654, Attn: Catherine L. Steege, and Vincent E. Lazar; (vi) counsel to the Ad Hoc Group of Custodial Account Holders, Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, New York 10119, Attn: Kyle J. Ortiz and Bryan M. Kotliar; (vii) counsel to the Ad Hoc Group of Withhold Account Holders, Troutman Pepper Hamilton Sanders, 875 Third Avenue, New York, New York 10022, Attn: Deborah Kovsky-Apap; (viii) via electronic mail to counsel to the Fee Examiner, Christopher S. Sontchi, at CelsiusFeeExaminer@gklaw.com; and (ix) any other statutory committee appointed in these chapter 11 cases. Andersen submits that, in view of the facts and circumstances, such notice is sufficient, and no other or further notice need be provided.

WHEREFORE, Andersen respectfully requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order, *i.e.*, payment of \$16,873.66, which represents 80 percent of the compensation sought, \$21,092.07.

Dated: November 9, 2023

ANDERSEN LLP

By: /s/ Zoe Wyatt

Zoe Wyatt

Andersen LLP

80 Coleman Street

London, EC2R 5BJ

United Kingdom.

Telephone: +44 (0)20 7242 5000

Fax: +44 (0)20 7282 4337

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**Exhibit A**

SUMMARY OF TOTAL FEES  
BY PROFESSIONAL FOR ANDERSEN LLP  
September 1, 2023 through September 30, 2023

Professional	Title	Hours	Rate	Total Requested Fees (\$)
Zoe Wyatt	Engagement Partner and Head of Crypto & Digital Assets	3.75	\$1168	<b>4,380</b>
Sarah Shears	VAT Partner	7.16	\$1112	<b>7,961.92</b>
Dion Seymour	Crypto Technical Director	5.91	\$863	<b>5,100.33</b>
Huw Griffiths	Director - Corporate Tax	3.75	\$863	<b>3,236.25</b>
<b>TOTAL</b>		<b>20.57</b>		<b>\$20,678.50</b>
<b><i>Less 15% Discount</i></b>				<b><i>\$(3,101.78)</i></b>
<b>SUB TOTAL</b>				<b>\$17,576.73</b>
<b>VAT</b>				<b>\$3,515.35</b>
<b>TOTAL</b>				<b>\$21,092.07</b>

SUMMARY OF TOTAL FEES  
BY TASK CATEGORY FOR ANDERSEN LLP  
September 1, 2023 through September 30, 2023

<b>Task</b>	<b>Description</b>	<b>Total Hours</b>	<b>Total Requested Fees (\$)</b>
Accounts	Preparation and completion of Corporation Tax Returns for 2021 onward	7	<b>6,727.25</b>
Ad hoc	Completion of additional works not included within the original Statement of Work	0	<b>0</b>
Administrative	Activities in relation to Chapter 11 including review of court submissions and necessary documents	1	<b>863</b>
General	Time related to weekly catch-up calls and other such activity	6.16	<b>6,186.92</b>
VAT Return	Review and completion of VAT registration process and filing of VAT returns	6.41	<b>6,901.33</b>
SUB TOTAL		<b>20.57</b>	<b>\$20,678.50</b>
<b><i>Less 15% Discount</i></b>			<b><i>\$(3,101.78)</i></b>
<b>SUB TOTAL</b>			<b>\$17,576.73</b>
<b>VAT</b>			<b>\$3,515.35</b>
<b>TOTAL</b>			<b>\$21,092.07</b>

SUMMARY OF TOTAL FEES BY PROFESSIONAL AND  
BY TASK CATEGORY FOR ANDERSEN LLP  
September 1, 2023 through September 30, 2023

Professional	Task	Hours	Total Requested Fees (\$)
Dion Seymour	Accounts	2	11,219
	Administrative	1	431.50
	General	2	3,598.71
	VAT Return	0.91	1,294.50
Huw Griffiths	Accounts	2.75	4,530.75
	General	1	1,941.75
Sarah Shears	General	1.66	1,845.92
	VAT Return	5.5	6,116
Zoe Wyatt	Accounts	2.25	2,628
	General	1.5	1,752
<b>SUB TOTAL</b>		20.57	<b>\$20,678.50</b>
<b><i>Less 15% Discount</i></b>			<b><i>\$(3,101.78)</i></b>
<b>SUB TOTAL</b>			<b>\$17,576.73</b>
<b>VAT</b>			<b>\$3,515.35</b>
<b>TOTAL</b>			<b>\$21,092.07</b>

DETAIL OF TOTAL FEES BY PROFESSIONAL AND  
BY TASK CATEGORY FOR ANDERSEN LLP  
September 1, 2023 through September 30, 2023

Date	Professional	Task	Tax consulting services	Hours	Rate (\$)	Charge (\$)
04-Sep-23	Huw Griffiths	Accounts	Huw/Dion catch up and review of LR memo	1.00	863	863
05-Sep-23	Sarah Shears	VAT Return	Call with Lior and Dion re: VAT registration cover letter, prep for call and follow up e-mail re: penalties etc	2.00	1112	2224
05-Sep-23	Zoe Wyatt	General	Celsius weekly call	0.50	1168	584
05-Sep-23	Dion Seymour	General	Celsius weekly catch-up	0.50	863	431.5
05-Sep-23	Dion Seymour	VAT Return	Discussion with Lior in relation to VAT registration	0.33	863	284.79
05-Sep-23	Dion Seymour	VAT Return	Discussion with VAT partner on VAT penalty mitigation	0.33	863	284.79
05-Sep-23	Huw Griffiths	Accounts	Meeting with ZW and DS re LR memo and Lithuanian step plan	0.50	863	431.5
05-Sep-23	Huw Griffiths	Accounts	Updated LR memo with hybrid commentary	0.50	863	431.5
05-Sep-23	Sarah Shears	General	Weekly call	0.58	1112	644.96
06-Sep-23	Zoe Wyatt	Accounts	Call with Dion and Huw re Lithuanian debt restructure (transfer of liability back to the UK). Review and agree the steps for UK debt restructure by Kirkland. VAT update from Dion. Debrief on US 1099 position.	0.75	1168	876
06-Sep-23	Dion Seymour	Accounts	Discussions with Partner and CT Director on the new intercompany loan documents	0.50	863	431.5



06-Sep-23	Dion Seymour	Accounts	Update to LR note to take into account the rewriting of documentation and if fit for the purpose	0.50	863	431.5
07-Sep-23	Sarah Shears	VAT Return	E-mail Lior re: VAT reg cover letter, 64-8 and VAT reclaim queries	0.50	1112	556
08-Sep-23	Sarah Shears	VAT Return	Finalise VAT reg cover letter	0.50	1112	556
11-Sep-23	Sarah Shears	VAT Return	Finalise VAT reg cover letter and 64-8 and send out to HMRC	0.25	1112	278
11-Sep-23	Zoe Wyatt	Accounts	Review final amendments to Celsius loan relationship note	0.50	1168	584
12-Sep-23	Sarah Shears	General	Biweekly call	0.58	1112	644.96
12-Sep-23	Huw Griffiths	General	Weekly call	0.50	863	431.5
12-Sep-23	Zoe Wyatt	General	Weekly call	0.50	1168	584
12-Sep-23	Dion Seymour	General	Weekly conference call Call with Lior and team re liquidation process. Call with Dion re follow-up.	0.50	863	431.5
13-Sep-23	Zoe Wyatt	Accounts		0.50	1168	584
13-Sep-23	Dion Seymour	Accounts	Call with Lior regarding liquidation of GK8 and pre-discussion	0.75	863	647.25
13-Sep-23	Huw Griffiths	Accounts	Discuss with CUK team re elimination of GR8 UK and provide information in follow up email	0.75	863	647.25
13-Sep-23	Dion Seymour	Accounts	Email to Celsius and Kirkland regarding LR position note	0.25	863	215.75

15-Sep-23	Dion Seymour	VAT Return	Email and call with VAT partner regarding reclaim position for CUK	0.25	863	215.75
15-Sep-23	Sarah Shears	VAT Return	Issue re: VAT issues in respect of other party paying legal fees in respect of litigation. Discussion with Dion. Call with Lior. Follow up e-mail regarding the issue.	2.25	1112	2502
18-Sep-23	Dion Seymour	Administrative	Reviewing administrative tasks for the project	1.00	863	863
19-Sep-23	Dion Seymour	General	Weekly call	0.50	863	431.5
19-Sep-23	Sarah Shears	General	Weekly call	0.25	1112	278
19-Sep-23	Zoe Wyatt	General	weekly call	0.50	1168	584
26-Sep-23	Zoe Wyatt	Accounts	Celsius weekly call re inter-co	0.50	1168	584
26-Sep-23	Sarah Shears	General	Celsius weekly catch up	0.25	1112	278
26-Sep-23	Huw Griffiths	General	Weekly call	0.50	863	431.5
26-Sep-23	Dion Seymour	General	Weekly conference call	0.50	863	431.5